MONDAY, Jan. 16. Contrary to general expectations the stock market did not, as on several Mondays of late, open strong. The majority of first prices compared unfavorably with the final figures of Baturday. Three circumstances contributed to the character of the opening. In the first place, the accumulation of buying orders over Sunday was not as large as it has been on several occasions of late. Then many professional operators appeared to have orders to sell, which they supplemented with transactions for their own account. The third unsettling influence was heavy selling by foreign arbitrage houses, who sold during the forenoon at least 80,000 shares of various stocks. As this selling made more of an impression than similar operations during the early part of last week, professional operators and commission houses showed a disposition to follow the lead of English operators. The depression that resulted brought in considerable domestic buying, and at the same time Rock Island, Federal Steel common, Pennsylvania Ballroad, Pittsburg, C., C. and St. Louis issues and United States Leather preferred developed exceptional strength. A midday rally followed, but it was not sustained, for in the last hour a fresh selling movement set in that left the great majority of the list lower than on Saturday

The realizing of profits was most effective in Brooklyn Bapid Transit, Louisville and Nashville, Marhattan Railway, Metropolitan Street Railway, Northern Pacific common, Southern Pacific, Southern Railway preferred, and in Union Pacific common. A number of the inactive shares also sustained material net losses, notably Lake Erie and Western preferred, which closed 5 points lower than on 5 H. Ek W T is Saturday As the usual time for declaring the quarterly dividend upon this stock is approached rumors are revived that the dividend will be passed. A meeting of the directors has been called for to-morrow, but it is doubtful, even should a quorum be secured, whether the dividend will be acted upon or a chief executive chosen in place of the late Mr. Brice. The postponement of action upon both of these important questions may be regarded as circumstantial evidence of a change to some extent in the ownership of the property. In spite of the reactionary tendency of the market in the late dealings, a number of the usually less active shares closed considerably higher than on Sat-urday, notably American Steel and Wire Issues. on the success of the consolidation plan, Brunswick Company, Chicago and Eastern Illinois common. Consolidated Gas, National Biscuit issues, National Lead common and New York Air Brake. The last named enjoyed a sensational silvance of 10% points, a movement that was accompanied by rumors that an impending judicial decision regarding the patents of the company will be in its favor. The market was active throughout, the total

transactions footing up nearly 1,100,000 shares, and the distribution of business was unusually broad. Federal Steel common supplied about 10 F cent. of the total dealings, but in only one other stock did they exceed 20 F cent., namely. in Atchison preferred. The news affecting values was meagre. The market for Rock Island was favorably influenced by the announce-ment that it had sold one of its branch lines now operated by the Minneapolis and St. Louis Company to that company for a substantial eash consideration. The tendency of the in vestment market is indicated by the fact that the Chicago, Milwaukee and St. Paul Company has sold \$2,500,000 of bonds secured by its consolidated 4½ ₹ cent. mortgage at 3½ per cent interest. The price obtained is not stated, but is understood to be in the neighborhood of par. Gold to the amount of \$1,150,000 was received from Europe to-day and will probably go into the banks at once. The closing was feverish and unsettled at about the lowest prices for the the majority of the list.

New York Stock Exchange-Sales Jan. 16. UNITED STATES AND STATE BONDS (IN \$1,000s). 5 U S ts, r 71 U S 4s, r, 1907 10791074 1129 11201124 87 U S 3s, c of 1991..... 85%

: 1 US 4s, c, 1907.113 CLOSING PRICES OF UNITED STATES BONDS. Un St 2s. r. at pl of G 994 — 1125 .... 1284\*129
US 3s, 1008- Un St 4s. c. 1284\*129

Un St 3,05s. 1907.....112% 113% 1124, DC118% EAILBOAD AND OTHER BONDS (IN \$1,000s). 204 Atch adj 4s .. 80 | 20 Kan C & P 1st .. 80 ..... 79% 30 K C, P& G 1st. 67% 79% 2 Laclede Gan 1st 108

..... 100% 88 Lon & Ng 48 ... 96% 100% 22 L & N.F&S1st. 108 1 Adams Ex 4s. 1051s 3 Leh Val of N Y 98% 5 Mo, K & T of 98% Texas 5s .... 86 98% 10 Man B'way 4s 100% .. 984 10 ......100% 6 ...... 99% 42 ..... 100 B& O, S W, 1st | 100% | 3 | 100% | 1 | Met El 2d | 102% | 3 | Mob & O gnl | 85 | inc. ser B | 11 | 5 | 854 | 112% | 103% | 1 | Mo Pac cn | 112% | 11 B& O, BW, 1st 2 Br W & W 5s... 91 10 ..... 91% 5 Brook U G 5s. 118 20 .... 91% 13 C & O cn 58, r., 116 % 5 Mo P T 58, ..... 93 6 Ches & O cn 58118% 3 Mutual F G 58, 105 ...... 92% 110 ...... 102% 1341 23 de de com 12 C, Bk Q 78 .... 114% 10 N& Wen 48 ... 90 2 C.C.C & St L 3 8936 4a, St Ldiv 9936 15 9036 5 C.C.C & St L 7 N J C gnl 5a 115 7 N J C gml 5e...115 88% 1 N Y O ex 4s ...103% 88 10 N T C. L S col 3 Can South 1st 1004 5 NYC, MC coi ..109% 8%s.......100 ...111% 2NY.C&SL4s.106% .....109% 94% 7......103% 50 Col 80 4s, wi. 87% 1 NY.04 Wr 4s, 1045 10 Col Mid 1st 75% 30 O B & N 48. ... 101%

38 Coa Ry 1stine 40 10 Ore & Cal 5s... 99%

..... 22 74 R Islgnl 48 ... 105

...... 23% 12 ...... 86%

...... 23% 76 ...... 86%

93% 27 Oregon 8 L 6s. 131

93 8 Ore 8 L cn 5s...111 93 10 Ore 8 L inc A... 86

93% 40 Ore B Line B. 66%

86%

1 D. SS & A Sa ... 11 1 M 10 Rio G W 1st .... 92 en 5s, t ..... 107 Er prior bds... USW 11 St P & Ms 1st, D3 Da ex...... 92% 5 St L & S F a 7s. 128% 36 ...... 78h 58t L & B F gos. 1074 10 E Tenn 1st.... 104h 10 St L & B F 4s... 83h 5 F & P M 1st es 122 30 . 6 Fitnt & P M fe. 101 M 30 . 85% 85 St L 8 W 2d .... .101% 59 80 R'way 5s .... 106 56 & Or Bay deb B .. 614 29 .. 6% 1 Stan R & T 6s. 88% 1 G E deb 5s..... 110 744 86 St R & Tine ... 2914 73% 37 ..... 734 90 Tex Pac 2d in., 47% B 4800 Reading 23% 23% 22% 22% 22% 18820 Reading 57% 57% 55% 56% 56% 56% 5 H. E & W T 1st 98% 75 11450 Read 2p 32 89 19 T& NO cn 5s. 1035 ...103% .109 Bir div .......101 10 Iron Mt 5s ..... 109 3 Ill Cen 3140 .... 10316 5 Union Pac 46 .. 10316 10 Kan & Tex 4s., 93% P 93% 9 m & Del 1et 5a1 00 94% 4 Union Elist, tr 100% 17275 So Pac. 39% 39% 37% 37% 38 88508 So Ry.. 13% 14 12% 12% 12% 94 35 Un P. D & G 1 Wab 1st ...... 91 3 ..... 8914 9 ..... 694 25 Wabash 2d .... 20 Wab deb, s B ... 35% 5 Kings Co E 1st. 72 74% 10 West Sh 4s .... 1125 75% 1 W&L E cn 4s. 60% 75% 6 Wis Clat, tr. 62 14010TC & 1. 36% 37% 36 36% 36% 1 Wilken & E 1st. 100 77 Total sales of railway bonds (par vaiue), \$4,667,000 RAILBOAD AND OTHER SHARES. 1350 Tex Pac 18% 18% 18 18 18% 18% 28820 Un Pac. 48 48% 45% 45% 45% 14975 Un P p. 74% 74% 73% 73% 74 1100 UP, D&G 13% 13% 13% 13% 13% 285 US Exp 58 58 58 57 58

Open High Low — Cloring — les, ing, est. est. Hid. Asked. 160 Ads Ex. 108% 109 108% 108% 109% 7:1020 Am Glu. 71% 71% 70% 70% 70%

81200 Am SR 127% 128% 127% 127% 127% 1318 Am SRp110% 111 110 110% 100 Am Coal133 133 133 130 140 505 Am SM. 14% 14% 13 133 136 140 140 130 Am SMp 374 37% 37% 37% 38 50 Am D T. 45 45 45 — 45 5810 Am Tob147 147 146 145% 146% 50 Am Exp142 142 142 140 142% 10800 Am CO. 36% 36% 35% 35% 35 100 Am COp 89% 89% 89% 89 90 28900 A, T&S Fo.... 22% 22% 21% 21% 21% 21% 54960 A, T&S

&W...... 43¼ 45¼ 43¼ 44¼ 44¼ 1960 AmSteel 11736 AmSteel # Wp.110 112% 109% 111 112
225 B.R. & P. 34 34 34 34 35
100 B.R. & P. 77% 77% 77% 77
3800 Brunsw. 14% 15 14% 14% 15

1050 B&Owl 54% 55 54% 54% 55 wi... 77% 77% 76% 76% 77 emp B & O S Wpf... 814 814 814 814 914 50480 B B G as 634 714 6 634 7 52715 B k R T. 94 94 914 9214 9214 220 B U Gas1 40% 140% 140 140 142 400 Can So., 56 56 55% 54% 200 Can Pac. 86% 86% 86% 86 86% 120 Con Les. 45% 45% 45% 45 45% 18 Con 1 pf 94 94 94 91 91% pp 50 Ch Gt W 15% 16 15% 15% 15% 15% 15% 720 Ch Gt W

pf A... 53% 53% 52 50% 53 uf B... 30% 30% 30% 29% 30 100 Ch Gt W 100 Ch Gt W deb... 84% 84% 84% 82 84% 12555 Cen Pac 46% 46% 45% 45% 46 7125 Ches & 0 27% 27% 26% 26% 26% 14830 C & El pl 14% 114% 114% 114% 114 115% 50 Ch & Alt1 67 167 167 168 169

8t L... 47% 47% 46% 46% 46% 100 C.C. CA StLp.. 97 97 97 95 97 1980 C&N W 146 146% 144% 144% 145 45047 C, B &Q133 184% 132% 133 133% P ..... 125% 126% 124% 125% 125%

230 C,M & St Ppf...168 168 168 167% 168%

39 15-16@40 for long and 40 1-16@40% for short. Bore.

Bomestic exchange on New York: Boston—
S cents premium and par. Charleston—Buying,
par; selling, 1-10 premium. Savannah—Buying,
par; selling, 1-10 premium. Savannah—Buyng, 1-16 discount; selling, 51 bremium.
New Orleans—Bank, par; commercial, 51 discount. San Francisco-Sight, 17% cents, promium; telegraph, 20 cents premium. St.
Louis—Par. Chicago—50 cents premium. Cinclinath—Between banks, par; over counter, 50
cents premium. 14% 1420 NJ Cent 102% 108 102 101 102% 7158 NY Cent 26 126 124% 125 125%

ates, ing. est. est. Bid. . 1300 M, K&T 14% 14% 14% 18%

1100 M, RATP 39 39 37% 37% 150 Mobao 36% 36% 36% 36

Brake. 161 162 161 160 160

1916

88

204

83%

Bid. Asked

St L... 14% 14% 14% 5000 Nat Bis. 53% 54% 53

18185 NorPac. 47% 47% 46% 10838 NorPp 78% 78% 78% 510 Ont & W 20% 20% 20

1480 P Coast. 49% 49% 48% 48% 100 PacC 1p 87 87 87 86

100 PacC 1p 87 87 87 86 150 P C 24 p 67% 67% 67% 66

11 P. D. E. 24 F.4 24 2 200 Peo & E. 5% 5% 5% 5

8t Lp. 86 88M 86 88

lard p. 121 121 121

6900 Pac Mail 4614 4614 4514 4514 4514

355 P P Car. 160% 160% 160% 160 161

41225 Pa B B.. 130 % 135 130 134 134 1

G&O. 111% 111% 110% 110% 111

32% 31

D&D. 254 254 254 244 25

82875 So Ryp. 49 4914 47% 47% 4716

12dp 16M 16M 16 15 16M sklasf 9M 9M 9M 9M 9M

F1stp. 67% 67% 67% 67% 68%

F2dp. 36% 36% 35% 35% 36

RT... 42% 42% 41 40 41

800 84AvRR169 170 169 168 169

RT p. 1264 1264 1264

8050 Tex Pac Land... 12% 14% 12% 14

2825 U 8 Rub 474 4716 4614 4614

1270 Wab pf. 23% 23% 23% 23

250 Win Ctr 214 24 24 24

Tetal sales, 1.082,953 shares

BOSTON CLOSING QUOTATIONS.

Bos & Alb.. 255 258 G Elec p... 165 —
Bos & Mc.. 1704 — Bos & Mon. 279 280

 Old Celeny 199
 —
 Old Dom...
 37½
 37½

 WE Reem.
 93%
 94
 Butte.....
 85
 88

 Demin Coal
 34
 34½
 B UG lats.
 93
 95

 Am Bell T.300
 301
 B UG 24s.
 74
 76

 Erre Tel...
 94½
 95
 Arcadian.
 68
 68½

 West Elsc...
 44
 44%
 Isle Boyal.
 44
 44%

PHILADELPHIA CLOSING QUOTATIONS

Lehigh Val 26% 26% EISBp.... 66% 66% Phila Trac.. 96 — Penn Maf.. 28% 28% Un Trac... 33 33% Pa Mt 5s... 103% 104%

Ek PTotts 97% 98 Wels Coem 10 11 Met Trac... 192 193 Wels Cop 61 63

WGlmpCo.137% 138 Balt Trac. 32% 33

LATEST LONDON QUOTATIONS.

Atchison ....... 22% Northern Pacific ... 48%

Atchison pf. ...... 59% Northern Pacific pf 80% Canadian Pacific ... 88% Ontario & West .... 20%

 Erie con
 1614 St. Paul.
 12816

 Erie 1st pf
 4116 South Railway
 1416

Hilinois Central ... 119% South Railway pf. 50%
Kansas & Texas ... 14% Union Pacific .... 47%
Louisville & Nasn. 68% Union Pacific pf. ... 76%

New York Central.. 129 Wabash pf...... 24
Norfolk & W. pf.... 66%

Final sales compare with those of Saturday

CT of NJs 60 61 Cam Iron.. 45 GT of NJ 5a 109 % 110 Electric V.. 25

Chesapeake & Ohio 2734 Pennsylvania

Denver & R. G. pf.. 724 Reading 2d pf....

W&LCs., 39 39% Marsden. . ElSB com 60% 60%

Chic J com 144% 145 Cal & Hecla 640

Mergenthal 189 191 Quincy M... 149 Boston El., 87 87% Tam Min... 199

Fitchb'g p.115 115% Osceola ....

Bid. Asked.

925 USRp 114% 115 114% 114% 115

9% 10% 9% 9% 10

100 RG W. 29 29 29 29 30 800 RG Wp 68% 68% 68% 68% 68

180 R.W & 0130 130 130 130 550 St L S W S M S M S M S M 1890 St L S W D M 20 M 20 M 20

1100 StP & 0 974 974 964 96 100 StP & 0 p170 170 170 169

D&Dp 80 80 80

575 Standard

950 Standard

100 St L & S

720 Stan B

\*Ex dividend.

& T ....

StL ... 67 69% 66% 68% 69%

\$100 M.K&To 39

125 N L OIL RM

clinati-Between banks, par; over counter, 50 cents prethium.

In the outside market Standard Oil trust certificates closed at 446/0447; Standard Gas common at 125/04133, and the preferred at 148/0452; Mutual Gas at 300/0500%; Amsterdam Gas at 324/05234, preferred at 69/06734, and the bonds 103%/0104%; Central Union Gas bonds at 107% bid; Brooklyn and New York Ferry at 39/06395, and the bonds at 94/0644; and the referred at 78/07384; International Silver common at 19/021, and American Air Fower at 625/0633; Oils Elevator common at 40%/041, and the preferred at 85 %/08935.

The all-rail cast-bound shipments of dead freight from Chicago hast week were 141,031 tons, against 126,355 tons the previous week and 65,698 tons the corresponding week of the previous year.

The Cincinnati, Hamilton and Dayton Railway Company has declared a quarterly dividend of 14 % went, on its preferred stock, now HBO Nat Ld., 39 39% 37% 38% 38% 15 N Ld p., 114 114 114 113 113% 

way Company has declared a quarterly dividend of 1% # cent. on its preferred stock, pay able Feb. 8.

able Feb. 8.

The Lake Eric and Western Railroad reports gross carnings for November of \$284,207. an increase of \$7,005 as compared with the same month of the previous year, and net \$125,287, a decrease of \$48. For the eleven months ending Nov. 30 the gross carnings were \$3,164,-247, an increase of \$38,249 as compared with the corresponding period of the previous year, and net \$1,324,052, an increase of \$13,144. Interest, takes and repuls were \$680,123, leaving a surplus of \$43,023, a decrease of \$4,890. The Missouri, Kanass and Texas Railroad reing a surplus of \$643,923, a decrease of \$4,890. The Missouri, Kansas and Texas Railroad reports gross earnings for November of \$1,201,309, a decrease of \$152,905 as compared with the same month of the previous year, and ne \$513,882, a decrease of \$70,021. For the five months ending Nov 30 the gross carnings were \$5,717,887, a decrease of \$142,447 as compared with the corresponding period of the previous year, and net \$2,250,926, a decrease of \$80,717. Interest on bonds and rentals were \$1,427,875, leaving a surplus of \$828,851, a decrease of \$80,144.

In reply to inquiries suggested by current rumors that the Southern Railway Company has acquired, or is about to acquire, the Seaboard Air Line. President Spencer of the first named company said to-day: "There is no foundation whatever for the statements that the syndicate which has bought the Seaboard Air Line has turned over its purchase to Southern Railway interests. The Southern Railway Company has no interest whatever in the purchase, directly or indirectly, and never has had, and no one connected with or materially interested with the Southern Railway has any such interest."

The Chicago, Milwaukee and St. Paul Railway Company has sold \$2,500,000 of 3\; \( \) cent, bonds secured by its general consolidated mortgage. The bonds heretofore issued under this mortgage bear 4 \( \) cent, interest. The bonds sold are treasury assets, and are issued to reimburse the company for the purchase of the Des Moines, Northern and Western Railroad.

The receipts of the Government to-day were: Customs, \$507,285; internal revenue, \$1,210,-742, and miscellaneous, \$113,428, a total of \$1,831,458. The disbursements were \$1,083,-000, an excess of expenditures over receipts of \$161,547. The receipts of the fiscal year to date have been \$285,500,332, the expenditures specification of \$30,001,370.

The official count of eash in the Treasury to-day compared with that of Suturday shows:

Jan. 15. Jan. 16.

Available cash balance, including gold reserve. \$292,128,614 \$292,065,188 Money in London, 1@14 B cent. Rate of discount in open market for short and three months' bills, 25-16 F cent. Amount of bull-ion gone into the Bank of England on balance to-day, £18,000. Paris advices quote 3 F cents at 101 francs 574 centimes. Exchange on London, 25 francs 22 centimes.

London, 25 frances 22 centimes.

Volume sixty-seven of the Financial Chronicle, issued to-day, brings that record of commercial and financial affairs down to the close of 1848. The volume includes the weekly issues of the Chronicle, together with the quarterly issues of the "Investors" Supplement," an elaborate manual of railway and industrial securities; also the "Street Railway Supplement," the semi-annual issue of the "State and City Supplement," and the monthly "Quotation Supplements."

It is officially stated that a large majority of

It is officially stated that a large majority of the shares of the various steel and wire com-panies have been deposited with J. & W. Seilg-man & Co., under the agreement entered into for the organization of a corporation under the laws of New Jersey, to be known as the Ameri-can Steel and Wire Company. The time for de-posit will expire Jan. 17.

The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange to-day were as follows:

Open- High- Low-.04 500 Iron Silver..... 80 800 Mount Ross ... 21 .80 .80 .21 .75 100 Sierra Nevada . .75 .75 1200 Utah ..... .12 .12 

COMMERCIAL COMPEND.

MONDAY, Jan. 16.-GRAIN-Wheat-Spot was firm; sales of 140,000 bush, for export here and at the outports. No. 1 northern Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Duluth, 4c. over May f. o. b. afloat; No. 1 hard Dulut over May. The Northwestern receipts were 782 cars, against 732 last week and 535 last year. Chicago received 220 cars, against 219 year. Chicago received 220 cars, against 219
last week and 28 last year; estimate for tomorrow 130 cars. Futures closed he, to be,
higher, with sales of 895,000 bush. Prices as
follows:

Opening. Highest. Lowest. Closing. Night.
March. 7856 79 7854 7856 7854 7856 September.
May. 7856 79 7856 7856 7856 November.

Opening, Highest, Lowest, Closing, Night, .... 41% 41% 42% 42% 42

| Section 2.0 A 20133 | 18-94 | 1398 | 1399 | 1399 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 299 | 2

1-32d, lower on the spot, with sales of 12,000 below

19,000 12,252

with the functional control were within a marreary state of the control of the

steady at unchanged prices; receipts 267,000; exchange, 75dd., a rise of was unchanged; receipts, 12,000; The future trading here was as follow

September. 2,000 5.95 5.96 5.9685.95
October. 1,500 6.00 6.00 5.9586.95
October. 1,500 6.00 6.00 5.9586.00
November. 1,000 6.05 6.05 6.0060.05
Lower European cables and liberal receipts caused some depression is coffee to-day. But the decline was slight, for there was a moderate local demand, and the warehouse deliveries continued liberal, the total last week being 111.199 bags against 88,180 in the previous week and 108,055 last year.

METALE—Copper higher. London cables closed considerably higher. The exports for the week ending Jan. 13 were 1,892 tons. according to Metal Exchange returns; total thus far this month 2,804 tons. Lake is quoted at 14,814.50c, electrolytic 13,875/8414c, and casting 13,75c. The Philadelphia Press to-day says: "We are getting riu of 1,025,000 tons of pig iron per month, and it is reasonably safe to assume that 18,000,000 tons will be required to carry us through 1899. As regards prices, it is difficult to say how much further they will advance. The strongest concerns are opposed to any material change from the figures now ruling; 25 or even 50 cents more would not be objectionable, but to ask an advance now might start a premature movement, when above all clae stability is the thing most desired."

NAVAL STORES—Quiet. Spirits, 444/6445c. Commot to good strained resin, \$1.40.

PROVINCIA—LAT was steady; prime Western, 250,000,000 tons with the start a premature movement, when above all clae stability is the thing most desired."

NAVAL STORES—Quiet. Raines, 1016. 1918 Western, 250,000 tons, 250,000 tons,

Wheat: Opening, Highest, Lowest Closing, May..... 7116 7194 7094 7114 July..... 6996 6096 6894 6014 28 28 27% 27% 27% 26% 26% 26% 26% 26% 5.82% 5.52% 5.52% 5.55 5.50 5.76 5.77% 5.72% 5.77% 5.72% . 5.0714 5.0714 5.0214 5.05 5.05 . 5.20 5.20 5.1714 5.1714 ... Jan. \$10.20 \$10.22% \$10.07% 10.17% 10.15

Live Stock Market.

NEW YORK, Monday, Jan. 16.-Beceipts of beever for two days were 3,750 head, including 44 cars for 45 cars on sale. The demand was fair for all grades of cattle and prices were generally rated steady. The rards were cleared with the enception of 1 carload. Medium to choice native steers soid at \$4.908\$5.00 \$\mathbb{P}\$ 100 \$\mathbb{R}\$s.1 ettra steer at \$6.5 good to choice ozen and stags at \$4.108\$5.10 buils at \$3.168\$4.10, and export grades at \$4.00\$5.10 inferior to choice fair lows at \$2.108\$4.15. Dressed beef sold fairly well at 75684.15. Dressed beef sold fairly well at 75684.15. Dressed the fairly well at 75684.15 grades at the fairly sold fairly well at 75684.15 grades at the fairly sold fairly well at 75684.15 grades at the fairly sold fairly sold fairly sold fairly sold fairly sold fairly sold fairly fa

Financial.

# Gold Mining Milling Co.

### New Mexico and Arizona.

The property owned by This Company and work done during the first six months of actual operations may be stated briefly as follows:

1. Twenty-three Mines opened up by shafts and tunnels of depth and length from 30 feet to 800 feet, and every one in rich paying ore.

2. Three of the Mines in ore that averages, without

election, from 20 to 70 per cent, of copper and from \$30 to \$160 in gold and silver. 3. The Company owns upward of three square

miles of this mineralized land. 4. They have demonstrated that there are Millions of Tons of low grade or milling ore, which runs, as quarried out like stone, from \$10 to \$50 per ton. 5. A Mill with a capacity of Five Hundred Tons per

day will soon be completed and in operation. 6. In addition to their 125 claims, the Company also owns and controls all the water, water sites, mill sites and dam sites for miles in every direction. 2 7. They own also a large placer property, which is said to be the richest ever found in the Western mountains.

8. Their made road of 16 miles from the Gila Valley R. R. to the mines will compare favorably with the ordinary New England roads.

9. Fight months ago there was not a white man within 15 miles east or 30 miles west of the property. To-day there is a thriving little Town, a White City of Tents and Houses.

 The Company will soon be Milling their Ores and shipping Bullion, and it is believed that the Output will amount to One Million Dollars per month.

Other information furnished upon application Offices of the Company,

Rooms #14 and #16. 20 Broad st., New York.

New York.

NOTICE TO HOLDERS OF BONDS OF STOCK QUOTATION TELEGRAPH COMPANY.
THIS IS TO CERTIFY that at a drawing held this 27th day of October, ISBS, in our presence, at the office of the Central Trust Company of New York. Trustee under the Trust Deed of Morigage of the STOCK QUOTATION TELEGRAPH COMPANY, dated February 1st, ISBS, the following twenty (20) bonds, issued under said mortgage, viz.: Nes. 1, 35, 80, 91, 108, 110, 130, 143, 152, 157, 190, 212, 238, 262, 277, 316, 329, 331, 376, 397, were designated for redemption at the office of said Central Trust Company, 54 wall Street, New York, on the first day of February, 1899, at their par value. Interest on said bonds will cease on the day named for redemption.
Dated New York, October 27th, 1898,
STOCK QUOTATION TELEGRAPH CO.
By E. By William H. Hurst, President, CENTRAL TRUST CO. OF NEW YORK, By E. F. Hyde, Second Vice-Fresident, I HEREBY CERTIFY that the foregoing numbered bonds were drawn as stated. Witness my hand and seal this 27th day of October, 1898,
FRANK B. SMIDT, Notary Public, N. Y. Co.

#### TO THE HOLDERS OF NEW ORLEANS TRACTION COMPANY PREFERRED & COMMON STOCK.

In accordance with the agreement and plan of mmon stock are hereby notified to pay on or before JANUARY 25, 1899, the SECOND IN-STALLMENT of 33% per cent. of the amount payable on their stock, namely, Two (\$2.00) Dollars per share on the preferred stock and One (\$1.00) Dollar per share on the common stock.

R. M. WALMSLEY, Chairman, E. W. CLARK, JR., JOHN C. RUSSELL,

#### American Linseed Co. COMMON AND PREFERRED STOCKS.

P. J. GOODHART & CO., MEMBERS N. Y. STOCK EXCHANGE. 38 WALL STREET.

DELIVERABLE WHEN ISSUED.

HOLMES & CO., EMPIRE BUILDING.

71 Broadway, New York. Members N. Y. Stock Exchange. N. Y. Cotton Exchange. Chicago Board of Trade

Branch Office: LAKEWOOD HOTEL, LAKEWOOD, N. J.

Hocking Valley Securities. Also new Securities "When Issued."

C. B. VAN NOSTRAND, 36 Wall St. Telephone 514 Cortlandt.

American Air Power DEALT IN. CHAS. C. EDEY & SONS Members N. Y. Stock Exchange,

UNITED BANK BUILDING. 2 WALL ST., N. Y.

TORREY'S BANKING HOUSE, 147 Nassau st., will resume business at the old stand on Wednesday, the 18th inst., and in addition to the exchange business that it has conducted for many years will also be prepared to buy and sell radroad stocks and bonds at current market prices. Old cus-tomers are cordially requested to call and are prom-lead2ths same prompt and courteous treatment they have hitherto enjoyed.

6% investments, principal and interest guar-anteed. Interest payable quarterly. For particulars address. B. A. MACLAIRE, 34 Wallst., New York city.

Glectious and Meetings.

CONTINENTAL TRUST COMPANY
of the City of New York.
NO. 30 BROAD STREET, NEW YORK.
THE ANNUAL MEETING FOR THE ELECTION rustees of this Company and Inspectors of the lection and for the transaction of any other i leases which may properly be brought before necting will be held at this office on Wedness amany 18,1800.

January 18, 1899.

January 18, 1899.

Folls open from 11 A. M. to 12 M.

WILLARD V. KING, Secretary THE PEOPLE'S GAS LIGHT AND COKE

The Annual Meeting of the Stockholders of the People's Gas Light and Coke Company will be held at the office of the Company in Chicago. Adams at and Michigan av., on Friday, Feb. 10, 1869, at 1, o'clock A.M. The transfer Books will be closed, in accordance with the by-laws, at the close of business on Thursday, Jan. 10, and will reopen Saturday, Feb. 11, 1860. C. K. G. BILLINGS, President.

OFFICE OF NEW YORK TRANSIT COMPANY,
BOOM 1100, 20 Broadway,
The annual meeting of the stockholders of NEW
YORK TRANSIT COMPANY, for the election of director to serve for the ensuing year, will be held at the
office of the Company, 26 Broadway, New York,
on Tuesday, Jan. 31, 1899, at 12 o'clock noon,
JOHN BUSHNELL,
Secretary.

To the Preferred and Common Stockholders of the

AMERICAN STEEL

## AND WIRE COMPANY

portion of the shares of the American Steel and Wire Company have been carefully considering the advisability of obtaining by purchase or reorganization other leading wire concerns in the United States, among them the Cleveland Rolling Mill Company of Cleveland, Ohio, manufacturers of paginess, Bessemer steel, and open-hearth steel, as we'll as wire in its various forms, and the Washburn & Moon Manufacturing Company of Worcester, Mass., and Washburn III.

Waukegan, III. It is believed that there would result greater economy in management and operation, and thereby be of advantage to all the stockholders of the several companies. After a thorough investigation of the several properties and their values, actual as well as relative, the acquisition of the following plants has been assured upon a just and fair basis:

Washburn & Moen Manufacturing Company of Worcester, Mass., and Waukegan

Worcester Wire Company of Worcester, Mass.
Cleveland Rolling Mill Company of Cleveland, Ohio.

Oliver & Snyder Steel Co. of Pittsburgh Oliver Wire Company of Pittsburgh, Pa-Newcastle Wire Nail Company of New-

eastle, Pa. Pittsburgh Wire Company of Pittsburgh, Cincinnati Barbed-Wire Fence Company

of Cincinnati, Ohio.

Laidlaw Bale and Tie Company of Joliet, Ill., and Kansas City, Mo.
Consolidated Barb-Wire Company of Law-

rence, Kan., and Joliet, Ill. Newburgh Wire and Nail Company of Newburgh, N. Y.

To accomplish the object suggested, the following plan has been agreed upon: AGREEMENTS HAVE BEEN ENTERED INTO FOR THE ORGANIZATION OF A CORPORATION UNDER THE LAWS OF THE STATE OF NEW JERSEY, TO BE KNOWN AS THE AMERICAN STEEL AND WIRE COMPANY. THIS CORPO-BATION WILL HAVE AN AUTHORIZED CAPITAL STOCK OF \$90,000,000, OF WHICH \$40,000,000 WILL BE SEVEN PER CENT. CUMULATIVE PRE-FERRED STOCK AND \$50,000,000 WILL BE COM-

MON STOCK. This corporation will acquire the above properties either by direct ownership or through the ownership of not less than a majority of the capital stock, where it is not practicable to purchase the properties themselves

A SYNDICATE HAS BEEN FORMED WHICH WILL FURNISH THE NECESSARY CAPITAL FOR THE ABOVE PURCHASES, AND IN ADDITION THERETO PROVIDING THE NEW COMPANY WITH A WORKING CAPITAL OF ABOUT SI3.000,000, EXCLUSIVE OF THE WORKING CAPITAL OF THE SEVERAL CONCERNS WHICH WILL ENTER THE NEW CORPORATION. WHATEVER MAY BE NECESSARY OF THIS WORKING CAPITAL MAY BE USED FOR THE PURCHASE OF OTHER PROPERTIES WHICH MAY BE AGREED UPON HEREAFTER, THE ENTIRE AMOUNT OF CAPITAL TO BE FURNISHED BY THE SYNDICATE BEING \$28.

The syndicate agreements will provide that the New Jersey company shall acquire such of the capi-tal stock of the American Steel and Wire Company of Illinois, not less than a majority thereof, howver, as may be offered, on the following basis:

For each share of the preferred stock of the Illinois corporation the holder thereof shall receive one share of the seven per New Jersey corporation, and in addition thereto six-tenths of one share of the common stock of the New Jer-sey corporation; for each share of the common stock of the Illinois corpora-tion the holder thereof shall receive one and two-tenths shares of the common stock of the New Jersey corporation. It is J. & W. SELIGMAN & CO. OF NEW YORK CITY, or its agent for that purpose (THE ILLINOIS TRUST AND SAVINGS BANK OF CHICAGO, ILL.), will exchange the certificates of the American Steel and Wire Company, of Illinois, on the abovenamed basis, provided the same are presented and deposited at either of the offices above named on or fore TUESDAY, JANUARY 17, 1899; that in event of delay in issuing the certificates of the New Jersey corporation interim certificates will be issued exchange-able for the engraved certificates when issued. The interim certificates will be insued by either J. & W. Seligman & Co. or their agents (the Illinois Trust and Savings Bank at Chicago).

It is very desirable that the fiscal year of the New Jersey corporation commence on January 1, 1899, and to that end the plan must be consummated at the carliest possible date; therefore, the stockholders in the American Steel and Wire Company, of Illinois, are requested to present and deposit their stock promptly, so that the same may be speedily and without delay exchanged, and the organization of the New Jersey company facilitated.

Books of transfer of the American Steel and Wire Company, of Illinois, were closed on Wednesday, January 4th, 1899, and will not be reopened until about January 25th, 1889, and the books of the New Jersey corporation will be opened as soon as the engraved certificates are ready for delivery, not

IT IS PROPOSED THAT THE NEW COMPANY WILL DECLARE BEGULAR QUARTERLY DIVIDENDS ON THE PRE-FEBRED STOCK OF ONE AND THREE-QUARTERS PER CENT., BEGINNING ABOUT APRIL 1ST, 1899.

The undersigned, comprising the entire Board of Directors of the American Steel and Wire Company, of Illinois, after a careful consideration, believing that the consummation of the plan proposed will in-crease earnings, decrease expenses, result in a more stable cost of manufacture, and more satisfactory results to the stockholders, have decided to exchange heir own shares in the Illinois corporation for shares in the New Jersey corporation, upon the above-named basis:

J. W. GATES, I. L. ELLWOOD. CHAS. DOUGLASS, WM. EDENBORN, s. H. CHISHOLM, F. BAACKES, E. H. GARY, E. J. BUFFINGTON,

W. H. ROWE. January 7, 1899.

NEW YORK, JANUARY 7, 1898. TO THE HOLDERS OF THE PREFERRED AND COMMON STOCK OF AMERICAN STEEL AND WIRE COMPANY: WE ARE NOW PREPARED TO RECEIVE THE

DEPOSIT OF CERTIFICATES OF BAID STOCK, UNDER AN AGREEMENT DATED JANUARY 5, 1899, BETWEEN JOHN W. GATES AND ISAAC L. ELLWOOD AND FREDERICK P. VOORHEES, ISSUING THEREFOR OUR NE-GOTIABLE CERTIFICATES OF DEPOSIT, EX-CHANGEABLE FOR THE STOCK OF THE AMERICA CAN STEEL AND WIRE COMPANY (NEW COM-PANY) WHEN RECEIVED BY US FOR DELIVERY. ALL STOCK CERTIFICATES TO BE DEPOSITED MUST BE DULY ENDORSED IN BLANK.

NEW YORK CERTIFICATES TO BE PRESENTED AT THE OFFICE OF J. & W. SELIGMAN & CO., 21 BROAD STREET, NEW YORK.

CHICAGO CERTIFICATES TO BE PRESENTED AT THE OFFICE OF THE ILLINOIS TRUST & SAVINGS BANK, CHICAGO, WHO WILL IS-SUE CERTIFICATES OF DEPOSIT THEREFOR, ON OUR BEHALF.

J. & W. Seligman & Co., DEPOSITABLE.